



SEFCU Insurance Group acquires the Colonial Insurance Agency, LLC

Albany, NY (October 4, 2007) - The Colonial Insurance Agency, LLC, including its wholly-owned subsidiary the Kenneth Fake Agency, was acquired by SEFCU Insurance Group, which is a subsidiary of SEFCU. SEFCU Insurance Group is a full-service insurance agency offering a broad range of insurance solutions, including personal and business products.

As part of this merger, SEFCU Insurance Group's marketing territory will be expanded and Colonial Insurance and Kenneth Fake Agency will continue operations from their existing office locations including those in Cooperstown, Cobleskill, Depew, Herkimer, Johnstown, Latham, Middleburgh and Schoharie. In addition, all 34 Colonial Insurance Agency and Kenneth Fake Agency employees will join SEFCU Insurance Group.

“We are excited about the opportunity the acquisition of the Colonial Insurance Agency, LLC brings to SEFCU, and we will continue to deliver quality products and services to current customers. In addition, this growth will allow us to expand our insurance services to current and future SEFCU members throughout our markets,” said SEFCU President and CEO Michael J. Castellana.

As part of SEFCU Insurance Group’s commitment to education, free seminars on a variety of insurance topics are offered regularly. Some topics include Long-Term Care, Disability Insurance, and Term Life insurance so members can learn about the insurance products available.

“This merger will provide additional resources that will enable us to broaden the scope of services and products that we now offer our clients. We are very excited about the opportunities that lie ahead of us,” said Michael H. Hutcherson, President of the Colonial Insurance Agency.

Founded in 1984, The Colonial Insurance Agency, LLC is one of the premier independent insurance agencies with 7 offices and 34 employees. Colonial Insurance Agency is committed to provide customers with the best insurance value and service available, while maintaining the highest ethical standards and credibility with clients, carriers, and the public. The Colonial Insurance Agency is a general independent

insurance agency with a broad range of Commercial and Personal products from some of the finest carriers.

SEFCU is the largest credit union in the Capital Region and offers a full range of financial products and services including: 24-hour banking by phone and Internet, electronic bill payment and eStatements, direct deposit, and a full range of personal and commercial deposit and loan products.

Mystic Capital Advisors Group, LLC advised SEFCU on the transaction. For more information on Mystic Capital, please contact Kevin P. Donoghue at 212-251-0972 or visit www.mysticcapital.com

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